

PASSIONATE INVESTMENT MANAGEMENT PVT. LTD.

Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai-400 064.

8th October, 2012

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sir,

Sub: Disclosure in terms of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

In accordance with the Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Company hereby makes the disclosure (enclosed herewith) in the prescribed form of the Regulations in respect of acquisition of shares under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The acquisition is for inter se transfer of 2,32,00,000 equity shares amongst the Promoters of Motilal Oswal Financial Services Limited(MOFSL).

We were already holding 52,957,650 (36.46%) equity shares of MOFSL.

The equity shareholding of the Company in MOFSL after inter se transfer is 76,157,650 equity shares which constitutes 52.44% of the total paid-up equity share capital of MOFSL.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Passionate Investment Management Private Limited



Motilal Oswal
Director

Encl : As Above